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Latter-Day Problems. By J. LAURENCE LAUGHLIN, Professor of Political Economy in the University of Chicago. (New York: Charles Scribner's Sons, 1909. Pp. xi, 302.)

Professor Laughlin's *Latter-Day Problems* is in the main a reprint of a collection of his lay economic discussions that have appeared in the *Atlantic Monthly* and *Scribner's Magazine*. At a time of very keen general interest in labor unions, socialism, poverty, large fortunes, railways, banks, etc., it is natural that enterprising magazine publishers should think it good policy to publish articles on these subjects from all points of view; and Professor Laughlin's point of view, which is the point of view of Malthus, James Mill, and Bastiat, doubtless finds a sympathetic reading public among those whose economics has been gained from these and other early writers of unexceptionable respectability.

The conclusion in the first chapter on The Hope for Labor Unions, is that "No matter where a man begins his life, if he has skill, insight, foresight, judgment, knowledge of men, and managerial force, he will gain at least—if not more than—in proportion to his productivity. Therefore if the unions wish to elevate their fellow workers, instead of breaking the heads of non-union men, they should set a premium on industrial education" (p. 24). It is admitted,—or rather claimed,—by workmen that "managerial force" is indeed likely to "gain more than in proportion" to its productivity, and industrial education can hardly bring relief to the wage-workers of to-day.

The second chapter of the book, Socialism a Philosophy of Failure, leaves socialism without a leg to stand upon. "Socialists are primarily idealists, and—have arrived at their land of dreams by the highway of idealism—and are ever wishing to escape the sordid requirements of a world largely built upon *bourgeois* virtues" (p. 25). At the same time, socialism is to be condemned because "it is built on a materialistic conception of life. It proposes a change in externals, in the forms of society, as a means of eliminating evils which have their roots in faulty human nature" (p. 33). Again, "The radical weakness of socialism is in its attempt to coin idealism out of materialism" (p. 36). Alas for socialism! It is to be "damned if it will, and damned if it won't." Professor Laughlin's insistence on the ultimate sta-

bility of the factor human nature might lead a skeptic to inquire whether it is changed human nature or changed environment that has deprived anthropophagy of its ancient respectability. Either answer might be embarrassing.

In his chapter on *The Abolition of Poverty* which follows, Professor Laughlin is magisterial in his condemnation of the "sentimentalists." "Unfortunately for our progress in clear thinking, the sentimentalists have had almost the whole stage to themselves in the exposition of causes before the general public; . . . A half-baked economics has been given as food quite too long: . . . " (p. 58.) After this curiosity is eager to learn the food prescribed by the regular economic practitioner. The specific proposals for handling the problem of poverty, set off in the book by arabic numbers, are: (1) Increasing the industrial skill and efficiency of the least skilled and efficient, for which the best means is,—(2) Industrial education and manual training; (3) Enforced care and work for the lazy, dishonest, and degenerate; (4) "Trying to help" the very poor to become capitalists; (5) Improving the character of the poor. In discussing the proposal to improve the character of the poor, Professor Laughlin writes: "Indeed, as improvement in industrial efficiency is so largely a question of character, it becomes evident that it is pretty nearly synonymous with making people good. In this task the church has been engaged for centuries, and men are not yet perfect. Thus we should not be discouraged if plans for abolishing poverty work with exceeding slowness" (p. 85). May it have been with some such thought in mind that our President threw the solution of the problem of poverty on the broad shoulders of the Deity? And is it possible, that, after all, Professor Laughlin is really proposing a similar solution? At any rate, we can here learn more fully what constitutes the distinction between half-baked and full-baked economics, between sentimentalists and scientists. The one would change character through change of environment; the other would change environment through change of character.

In the fourth chapter on *Social Settlements*, again appears the practical repudiation of the economic interpretation of history. "The problem of abolishing wrong can be fundamentally touched only by work which will change the ideals and character of specific persons." The process "must work from within and not from without" (p. 116).

Professor Laughlin is at his best in the fifth chapter, on Political Economy and Christianity. "One of the essential ideas of Jesus' life and teaching was self-sacrifice. Not self-sacrifice from the pure love of repression—but the renunciation of self for a higher, nobler gain. . . . We find that in our efforts to satisfy material wants, the fundamental economic principles are but statements of the form in which Christian ideas take shape; these principles are but the ducts into which are drawn off parts of Universal Truth, and this truth comes out again, reappearing in our economic statements" (pp. 124 and 125). How good it makes us feel to be students of such a science! "What we have just said seems perhaps to be an audacious claim; but the reader is asked to examine briefly the fundamental laws of economic production." Let us examine them, then, under Professor Laughlin's guidance. "The first of these is the law of the increase of capital. Capital is the result of saving" (p. 126). "Consider for a moment how this applies to the workman, who owns nothing, lives in a hired house, and is only a receiver of wages. What are the mental processes through which he must go, in order to save? On the one side are the seductions which urge him to spend the whole of his wages as fast as they are earned;—he is fond of his tobacco, if of nothing worse; he indulges in favorite articles of food, and takes certain amusements (pp. 127 and 128) And here it seems to me that Christianity is the necessary buttress and foundation for saving. Has the man the real grasp on the Christian idea of self-sacrifice for a higher aim, of estimating the unseen against the seen, his mind will find it easy to accomplish material saving" (p. 128). But it is impossible to go on, within the limits of a review; nor is it needful.

It is quite unnecessary to review the remaining chapters of the book, on The Valuation of Railways, Guarantee of Bank Deposits, The Depositor and the Bank, and Government vs. Bank Issues. Space would not permit critical examination even of the more important details of the argument, and, as to the author's position regarding these subjects, the arc already indicated gives the remainder of the curve.

What has here been written, has not been set down in malice. As Professor Laughlin has himself rightly insisted, progress in human thought, as in other fields, comes from the struggle of

ideas. I personally believe that the point of view for which Professor Laughlin so valiantly carries on his lonely battle is not only wrong, but dangerously wrong.

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The Junior Republic, Its History and Ideals. By WILLIAM R. GEORGE. With an Introduction by Thomas M. Osborne. (New York: D. Appleton and Company, 1909. Pp. xii, 326. \$1.50 net.)

The fame of the George Junior Republic has traveled far, and there are no doubt a considerable number of persons who will welcome this interesting book by its founder giving an authentic account of its origin and history, and of the principles which it embodies.

The reviewer visited the Republic repeatedly during its early days, once at the request of its trustees when it was encountering official criticism, and once as the representative of a metropolitan newspaper. He had the pleasure of meeting Mr. George at Freeville, and afterwards in his own home, and of discussing with him at length and intimately the ideas and achievements of the institution. He formed the acquaintance of several of the young "citizens," with one of whom he continued for a considerable period of time in correspondence. He also lectured on the Republic before his classes in Yale University, and elsewhere, and thus had opportunity to observe how the enterprise impressed minds of different types.

Of one thing he was assured from the beginning, namely, that Mr. George was himself a man of singular kindliness, enthusiasm, shrewdness, tact, energy, pertinacity and charm. How far these remarkable personal qualities have contributed to the success of the Republic, and how far its success has been due to the pedagogical principles underlying it and the methods employed, he has never felt sure.

Clearly Mr. George takes himself and his institution—a word which is distasteful to him—very seriously. He believes his ideas to be revolutionary, and he probably thinks them cap-